

AGENDA

Welcome and Overview

- a. Welcome & Review of agenda

Brief Recap of Last Meeting on Transfer Tax

- a. Outline of key aspects discussed – rate, type of properties, how revenues are spent
- b. Overview of committee's goal and/or reasoning for recommending this type of transfer tax

Background Discussion

- a. Somerville's current Project Mitigation Contribution/Linkage Fee
- b. Linkage Fees in Surrounding Cities – Cambridge, Boston

Project Mitigation Contribution/Linkage Fee Recalculation

- a. Section 15.5 of Zoning Ordinance – Formula Recalculation – subject to recalculation every 3 years by recommendation from Planning Board
- b. 2013 Nexus Study and City Staff Report Recommendations
 - Land use uniformity, mechanism for regular increases, lowering ft² threshold
- c. New Nexus Study - Time and Cost
- d. Impact of recalculated rate on competitiveness for commercial development
- e. Regional Linkage Fee?

Consensus on Linkage Fee Recalculation and Reasoning for Recommendation

Background Overview of 40R/S – in preparation for next meeting

- a. Use in other cities - Examples
- b. Applicability to Somerville – within context of zoning overhaul
- c. Research/Data needed for full discussion at next meeting?

Background on AirBnB Tax - in preparation for next meeting

- a. State and Municipal proposals
- b. Research/Data needed for full discussion at next meeting?

Next Steps/Wrap Up

- a. Schedule next meeting for early July